



Disclosure notification in accordance with  
Article 20 of the Swiss Stock Exchange Act

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**Zurich, 9 November 2010**

In compliance with the Swiss Federal Act on Stock Exchanges and Securities Trading, Swiss Reinsurance Company Ltd notifies on 09 November 2010 the following holding as per 03 November 2010 as a result of the termination of conversion rights:

**Purchase Positions:**

**1. Registered shares:**

Amount of shares: 28'630'886  
Voting rights: 28'630'886  
Percentage: 7.72%

**2. Conversion rights, share purchase rights and granted (written) share sale rights, regardless of whether or not actual delivery is provided for or allowed:**

Type of rights:	Call Options
Number of rights:	318'700
Voting rights conferred:	318'700
Voting rights conferred in percent:	0.09%
Identity of the Issuer:	UBS AG
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 93.00
Exercise Period:	25 February 2014
Exercise type:	American

Type of rights:	Call Options
Number of rights:	681'700
Voting rights conferred:	681'700
Voting rights conferred in percent:	0.18%
Identity of the Issuer:	Credit Suisse

Underlying: Registered Shares of Swiss Reinsurance Company Ltd  
Subscription ratio: 1:1  
Exercise price: CHF 93.00  
Exercise Period: 25 February 2014  
Exercise type: American

Type of rights: Call Options  
Number of rights: 948'100  
Voting rights conferred: 948'100  
Voting rights conferred in percent: 0.26%  
Identity of the Issuer: ZKB  
Underlying: Registered Shares of Swiss Reinsurance Company Ltd  
Subscription ratio: 1:1  
Exercise price: CHF 82.85  
Exercise Period: 17 February 2015  
Exercise type: American

Type of rights: Call Options  
Number of rights: 1'830'000  
Voting rights conferred: 1'830'000  
Voting rights conferred in percent: 0.49%  
Identity of the Issuer: ZKB  
Underlying: Registered Shares of Swiss Reinsurance Company Ltd  
Subscription ratio: 1:1  
Exercise price: CHF 82.00  
Exercise Period: 14 June 2011  
Exercise type: American

**Total** **3'778'500**  
**Total Shareholding** **8.74%**

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**Sale Positions:**

Type of rights:	Call Options
Number of rights:	997'400
Voting rights conferred:	997'400
Voting rights conferred in percent:	0.27%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 93.00
Exercise Period:	25 February 2014
Exercise type:	American

Type of rights:	Call Options
Number of rights:	919'600
Voting rights conferred:	919'600
Voting rights conferred in percent:	0.25%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 82.85
Exercise Period:	17 February 2015
Exercise type:	American

Type of rights:	Call Options
Number of rights:	1'962'500
Voting rights conferred:	1'962'500
Voting rights conferred in percent:	0.53%
Identity of the Issuer:	Swiss Reinsurance Company Ltd.
Underlying:	Registered Shares of Swiss Reinsurance Company Ltd
Subscription ratio:	1:1
Exercise price:	CHF 82.00
Exercise Period:	14 June 2011
Exercise type:	American